



**Commonwealth of Massachusetts
Executive Office of Housing and Economic Development
FOR IMMEDIATE RELEASE**

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**Baker-Polito Administration Announces Economic Development
Incentives for 9 Projects Leveraging \$180 Million in Private Investment**

Incentives will support creation and retention of 636 jobs, and leverage \$180 million in private investment

WORCESTER, MA – December 13, 2017 – Today, the Commonwealth’s Economic Assistance Coordinating Council (EACC) approved 9 projects to participate in the Economic Development Incentive Program (EDIP). These projects are expected to create 449 net new jobs and retain 187 jobs throughout Massachusetts, while leveraging approximately \$180 million in private investment. [EDIP provides businesses with resources to expand or relocate in Massachusetts](#) and create new job opportunities for Massachusetts residents.

“Our administration is committed to growing our nation-leading economy, building our workforce and equipping our residents with the skills they need to connect with career pathways,” **said Governor Baker**. “The projects supported by the Economic Development Incentive Program and companies associated with them create the conditions for strong, regional economic growth.”

“The Economic Development Incentive Program is one element of our robust set of tools for businesses, cities and towns to leverage existing assets, foster economic development opportunities and create the conditions for long-term success,” **said Lt. Governor Karyn Polito**. “I want to congratulate the nine companies that will receive state or local incentives to build their business, grow jobs and expand their presence here in Massachusetts.”

“Long-term, sustainable growth depends on a resilient business community rooted in Massachusetts,” **said Housing and Economic Development Secretary Jay Ash**. “We continue to work closely with municipalities and businesses to improve the effectiveness of our programs. Coordinated and targeted investments in infrastructure, workforce development and

innovation that leverage private investment ensure that the Commonwealth will continue to attract new companies and high-skill workers.”

"Helping local companies succeed pays dividends to Massachusetts' economic well-being," **said Assistant Secretary of Business Development & International Trade Nam Pham.** "By expanding operations and adding jobs, these nine companies fuel economic growth and create regional opportunities across the Commonwealth."

The EACC has approved 173 economic development projects since the beginning of the Baker-Polito Administration in January 2015. These projects will lead to the creation of 9,452 jobs, retention of 31,308 existing jobs, and will leverage almost \$3.5 billion in private investment. Additionally, the EACC has assisted 76 manufacturing companies and 78 companies in Gateway Cities during this period.

Approved Project:

Stone Path Malt, LLC, Wareham – Founded in 2015, Stone Path Malt imports and manufactures specialty malt for the craft brewery industry. They plan to occupy a 30,000 square foot facility in Wareham. The building will be renovated to accommodate malt manufacturing equipment, warehousing of malt products, offices, and a tap room to provide tastes and tours. Stone Path Malt plans to add ten new employees, retain two existing employees and make a private investment of \$4.9 million. The Town of Wareham has approved a five-year Tax Increment Financing (TIF) agreement valued at approximately \$65,000. The EACC Board has approved EDIP investment tax credits in the amount of \$75,000.

Local Incentive Only Projects:

Circle Health, Inc. and its subsidiaries, LGH Medical Building Services, Inc. and The Lowell General Hospital, Dracut – Founded in 1891, The Lowell General Hospital is a not-for-profit community hospital serving the Greater Lowell area and surrounding communities. Circle Health, Inc. is proposing to construct a new, three-story medical office building containing 27,520 square feet of space. The building will contain an urgent care center, a Lowell General Hospital patient service center, a primary care practice, an OBGYN practice as well as a diabetes and endocrinology practice. The company plans to hire 16 new employees, retain 40 employees, and make a private investment of \$10.4 million. The Town of Dracut has approved a ten-year TIF with a value of \$342,000.

Giving Tree Senior Living, LLC / Dracut Place Realty Co. LLC, Dracut – The newly formed company works with older adults in need of assistance to remain independent well into their

senior years. Green Tree Living will repurpose an existing 32,000 square foot building into a state-of-the art space that will house a senior assisted living facility. The facility plans to employ 45 full time professional health care related employees and make a private investment of \$17 million. The Town of Dracut approved a ten-year TIF valued at approximately \$647,000.

Sunbridge, LLC / 101 Development Group, LLC / Dracut Holdings, LLC / Genesis Healthcare, LLC, Dracut – An affiliate of Genesis Healthcare, which provides short-term post-acute, rehabilitation, skilled nursing and long-term care services, plans to construct a 78,000 square foot, 120 bed skilled nursing facility. Development of the project site and construction of the facility will require significant onsite improvements, including substantial site clearing and grading, installation of site utilities, construction of driveways, curbs, and other infrastructure. The company plans to hire 165 new employees and make a private investment of \$26.5 million. The Town of Dracut approved a ten-year TIF agreement for the company valued at approximately \$780,000.

Tre Torri, LLC / Equipment East, LLC / Albanese D&S, Inc., Dracut – Equipment East is a full-service, heavy equipment dealer located in Dracut. They offer a wide range of construction equipment for sale and rent. They recently completed construction of a 43,000 square foot, state-of-the-art building. This project create five new positions, retain 25 jobs, and represents a private investment of \$3 million. The Town of Dracut approved a ten-year TIF of approximately \$111,000.

H1 Lincoln, Inc. dba Majestic Honda / Balise Auto Group / BAR Attleborough LLC, North Attleborough – The Balise Auto Group is a 4th generation family-run business that currently operates 13 new car dealerships in MA, 10 in RI and 1 in CT. Balise plans to relocate the Majestic Honda of Lincoln, RI dealership to North Attleborough and expand the site by 2.9 acres. The company will relocate 80 employees, create 10 new jobs and make a private investment of \$10.2 million. The Town of North Attleborough awarded a nine-year TIF agreement valued at approximately \$182,000.

Home Market Foods, Inc. / Dowe Realty II, LLC, Norton – Founded in 1957, Home Market Foods is a leading U.S. manufacturer of specialty food products which operates a state-of-the-art manufacturing, and R&D facility in Norwood. Home Market Foods plans on purchasing a 444,000 square foot, under-utilized building with capacity to house the company's current and future product distribution. This project will create 20 new jobs and represents a private investment of \$25 million. The Town of Norton approved a ten-year TIF valued at approximately \$477,000.

Masslen, LLC / Lenmarine, Inc. dba Bristol Marine, Somerset – Bristol Marine is a comprehensive boating services company, performing year-round repairs, upgrades, and provides amenities and storage. Bristol Marine one location in Somerset, MA and one in in Bristol, RI. Their expansion plans include a 19,500 square foot addition to their main building in Somerset to accommodate large yachts in need of marine services. This project will create eight new positions, retain 18 jobs, and represents a private investment of \$2.5 million. The Town of Somerset approved a five-year TIF agreement of approximately \$116,000 million valuation.

Astellas Institute for Regenerative Medicine, Westborough – Astellas Institute for Regenerative Medicine (AIRM) is headquartered in Marlborough and supported by a research team in Tsukuba, Japan, and serves as the Astellas global hub for regenerative medicine and cell therapy research in ophthalmology and other therapeutic areas. AIRM expects to renovate their approximately 250,000 square foot building and construct a 10,000 square foot vivarium. The project will retain 100 jobs, create 90 new full-time jobs and represents approximately \$80 million in private investment. The Town of Westborough has approved a 15 year TIF agreement and a five-year personal property tax agreement, with a combined value of approximately \$198,000.

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